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REPORT OF THE PENSION COMMITTEE

OF THE

BOARD OF TRUSTEES OF THE AMERICAN MUSEUM OF NATURAL HISTORY ON THE PENSION PLAN ORIGINALLY SUBMITTED BY A COMMITTEE OF EMPLOYEES OF THE MUSEUM OCTOBER 5, 1912

SUBMITTED TO THE BOARD OF TRUSTEES
FEBRUARY 3, 1913

(MISCELLANEOUS PUBLICATION OF THE AMERICAN MUSEUM OF NATURAL HISTORY NO. 2)

NEW YORK

1913

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B. Gruber-Book 8

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PENSION COMMITTEE OF THE BOARD OF TRUSTEES

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ADRIAN ISELIN, JR.

FELIX M. WARBURG, *Chairman*

PENSION COMMITTEE OF THE OFFICERS AND EMPLOYEES OF THE MUSEUM

J. B. FOULKE

HENRY J. LANGHAM

GEORGE N. PINDAR

FRED H. SMYTH

HARRY F. BEERS, *Chairman*

Examined and Approved by

S. H. WOLFE, Actuary

Final Draft Examined, Corrected and Approved by

LEWIS L. DELAFIELD, Counsel

American Museum of Natural History

RESOLUTION

ESTABLISHING PENSION AND GRATUITY FUND AND RULES FOR THE ADMINISTRATION THEREOF

SECTION 1. The American Museum of Natural History (hereinafter referred to as the Corporation) hereby adopts the following rules for the establishment of a fund to be known as the Pension Fund of the American Museum of Natural History, and for the administration and disbursement thereof. Such fund shall be held, administered and disbursed in the manner hereinafter specified. Hereafter no pension or gratuity shall be awarded by the Corporation to any employee who shall have been eligible to become a subscriber to the pension plan hereby initiated, or to any member of his or her family or person dependent upon him or her, except in accordance with the rules hereby prescribed.

§ 2. A committee is hereby created to be known as the Pension Board, which shall report its transactions to the Trustees of the Corporation. The said Pension Board shall consist of seven members, all of whom shall be appointed by said Trustees of the Corporation, four of whom shall be members of the Board of Trustees of the Corporation, and three of whom shall be employees of the said Corporation who are not members of such Board. The members of said Pension Board shall serve as such for one year and until their successors are appointed. A majority of the members of the said Pension Board shall constitute a quorum for the trans-

action of business. Subject to the control of the Trustees of said Corporation, and to the rules hereby prescribed, the said Pension Board shall administer, invest and disburse, the said Pension Fund. The said Pension Board shall elect from its members a Chairman and Secretary. It may also adopt regulations, not inconsistent with these rules, for the safe-keeping, investment and administration of said Pension Fund and the disbursing thereof. The treasurer of the Corporation shall, *ex officio,* be the treasurer of the Pension Board.

§ 3. The said Pension Fund shall consist of contributions to be made by the Corporation, of contributions to be made by such employees of the Corporation as become subscribers, and of such moneys, if any, as shall be contributed thereunto by other persons. Wherever the word gratuity or pension is used hereinafter, it means a gratuity or pension payable out of such fund. The legal title of the said fund, and of all securities and investments of which the same shall be composed shall be, and remain, in the Corporation, subject to the obligation to use the same for the purposes herein expressed.

§ 4. The Corporation agrees to contribute to said Pension Fund, during each year, in instalments which shall be paid to said Pension Fund at such time or times as the Board of Trustees shall direct, a sum equal to three per cent. of the annual salaries paid during that year to those of its employees who are subscribers to said fund. Each employee of the said Corporation who shall become a subscriber to said fund, agrees that from the date of his or her subscription, he or she will contribute a sum equal to three per cent. of the salary paid to him or to her by said Corporation. Such contributions by such employees shall be made in instalments, on each pay day,

and each such instalment shall be deducted by the Corporation from the pay of said subscriber and paid into the Pension Fund. In the event that the salary of any subscribing employee shall be reduced, he or she may, nevertheless, contribute to the said Pension Fund at the same rate as before such reduction, and, in that case, upon retirement, he or she shall be entitled to the same gratuity or pension as he or she would have enjoyed if such reduction had not taken place.

§ 5. In the event that leave of absence without pay shall be granted to a subscribing employee who shall still remain in the service of the Corporation, the said subscribing employee shall continue to contribute to the said Pension Fund in monthly instalments a sum equal to that which he or she was contributing during the period immediately preceding the granting of such leave of absence and thereupon, for the purposes herein set forth, the said employee shall be deemed to remain in the continuous service of the Corporation. A sum equal to that so contributed by such employee shall be contributed, in such a case, by the Corporation.

§ 6. If the contributions of any subscribing employee who remains in the service of the Corporation shall remain unpaid, for any reason, for a period of six months, the said subscribing employee shall no longer be entitled to any of the benefits herein mentioned, and the amount of his or her contributions to said Pension Fund, with simple interest at the rate of three per cent. per annum, less his or her indebtedness to said Pension Fund, shall be returned to him or her.

§ 7. If at any time it shall appear that it is unnecessary for the successful administration of the pension

plan herein set forth, or as the same hereafter may be modified or amended, to exact contributions from the Corporation and the subscribing employees of so large an amount as that above referred to, the Pension Board, by the concurrent vote of at least five of its members, may provide for a ratable reduction of the payments to be made by the Corporation and the subscribing employees respectively. But no such resolution shall become effective until the same shall be reported to the Trustees of the Corporation and approved by the vote of a majority of such Trustees attending a regular or special meeting of the Board of Trustees. By a resolution similarly adopted and approved, the amounts payable as gratuities or pensions under these rules may be increased.

§ 8. Such reasonable expenses as shall be essential to the due administration of the Pension Fund may be incurred by the Pension Board and may be paid from such fund.

§ 9. All persons who shall be permanent employees of the Corporation when these rules take effect and who, if males, shall be above the age of twenty-one years, or if females, above the age of eighteen years, shall have the option, within sixty days after these rules take effect, or at any time thereafter with the consent of the Pension Board and upon compliance with such terms as may be imposed by said Board, to become subscribers to the Pension Fund hereby established, and any persons who shall be permanent employees of the Corporation, when these rules take effect, and if males, shall then be less than twenty-one years of age, or, if females, less than eighteen years of age, shall have the option respectively, if still in the permanent employ of the Corporation, to become such subscribers when they shall attain such re-

spective ages. All persons hereafter employed by the Corporation as permanent employees being over the age of twenty-one years in the case of males, and of eighteen years in the case of females, and under the age of forty-five years, shall be required to become subscribers. No person over the age of forty-five years hereafter becoming an employee of the Corporation shall be permitted to become a subscriber.

§ 10. For the purpose of facilitating the Pension Board in determining who shall be qualified as permanent employees to become subscribers when these rules take effect, the Director, immediately upon the adoption of these rules, shall certify to the Pension Board the names of all persons whom he deems to be permanent employees of the Corporation.

§ 11. It shall be the duty of the said Director whenever and as often as persons shall be employed by the Corporation after these rules take effect, immediately to certify the fact to the Pension Board with a statement whether, in his opinion, the employment of such persons is likely to be permanent.

§ 12. In the event of the resignation or dismissal of a subscribing employee who shall not be entitled to a pension or gratuity under any other provision of these rules, there shall be returned to such employee the amount of his or her contributions to the Pension Fund with simple interest at the rate of three per cent. per annum.

§ 13. In the event of the death of a subscribing employee who (1) is not entitled to a pension under any of the provisions of these rules, or (2) who, being entitled to a pension under these rules by reason of age or term of

service, is still in the service of the Corporation at the time of his or her death, there shall be paid to the nearest relative of such deceased employee, according to the order of precedence enumerated in Section 19 of these rules, or, if there be no surviving relative within the degree therein specified, then to the beneficiary, if any, designated as hereinafter prescribed, or, in default of such beneficiary, to the personal representatives of such deceased, a gratuity in one payment of an amount to be determined as follows, namely:

After one year of continuous service, an amount equal to 25 per cent. of his or her average annual salary during the time when he or she was a subscribing employee, computed on the basis of his or her contributions to the Pension Fund, with an increase of 2 per cent. of such average annual salary for each additional year of service, after the first year.

§ 14. In the event that a subscribing employee who is not in receipt of, or entitled to, a pension under any of the other provisions of these rules, shall, by illness or accident, be totally and permanently disabled, there shall be paid to such employee a gratuity, in one payment, of an amount equal to that which, under the provisions of these rules, would have been paid to the widow or husband of such subscribing employee, as the case may be, had such employee died at the time when such total and permanent disability arose; provided, however, that no such gratuity shall be paid, and no right to receive such gratuity shall accrue, unless or until a resolution shall be adopted by the concurrent votes of at least five of the members of the Pension Board directing such payment.

§ 15. The right of a subscribing employee to receive a pension under any of the rules hereby adopted, is quali-

fied by the following proviso (which shall be deemed a part of each of the rules herein contained, regulating the granting of pensions), namely: that if such employee shall be convicted of a felony committed while in the service of the Corporation, or shall be dismissed by the Corporation for dishonesty in his relations to the Corporation, the Trustees of the Corporation, upon recommendation of a resolution adopted by the votes of not less than six members of the Pension Board, may exclude the said employee from all rights to receive a pension under these rules. In that event, there shall be paid to the said employee a sum equal to his or her total contributions to the Pension Fund, with simple interest at the rate of three per cent. per annum, and thereupon all of the rights of said employee under these rules shall cease. A resolution of the Trustees adopted as aforesaid shall be conclusive.

§ 16. All male subscribing employees who shall reach the age of sixty-five years after fifteen years of continuous service of the Corporation, or the age of sixty years after twenty years' continuous service, and all female subscribing employees who shall reach the age of sixty years after fifteen years of continuous service, or the age of fifty-five years after twenty years of continuous service, shall be entitled, upon retirement, whether at their own request or by the action of the Corporation, to receive a pension of the amounts and for the periods herein stated:

(*a*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after fifteen years of continuous service, shall be paid, upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary

for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twentieth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*b*) A male subscribing employee who shall reach the age of sixty years, or a female subscribing employee who shall reach the age of fifty-five years, and shall retire in either case, after twenty years of continuous service, shall be paid upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*c*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after twenty years of continuous service, shall be paid, upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his

or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month.

(*d*) A male subscribing employee, who shall reach the age of sixty years, or a female subscribing employee, who shall reach the age of fifty-five years, and shall retire in either case, after twenty-five years of continuous service, shall be paid upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the thirtieth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month.

(*e*) A male subscribing employee, who shall reach the age of sixty-five years, or a female subscribing employee, who shall reach the age of sixty years, and shall retire, in either case, after twenty-five years of continuous service, shall be paid, upon retirement, an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service. Such pension shall be paid for life. The minimum pension, however, to be paid to any such subscriber shall be $35 per month.

(*f*) Any subscribing employee, who shall retire after thirty years of continuous service, irrespective of his or her age, shall, upon such retirement, be paid an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the

Pension Fund during such three years. Such pension shall be paid for life. The minimum pension, however, to be paid to any such subscriber shall be $35 per month.

§ 17. A subscribing employee who, after fifteen years of continuous service, shall be retired by the Corporation by reason of illness or of the abolition of the position theretofore held by him or her, or, at the expiration of the yearly or other term of service contracted for shall not be re-appointed, or shall be dismissed under any circumstances or for any cause (other than under the circumstances or for the causes specified in section 15) and who shall not be entitled to a pension under any other provision herein contained, shall be entitled to a pension, upon such retirement or dismissal, regardless of his or her age, of an amount equal to that specified in section 16, subdivision (*a*), if he or she shall have served more than fifteen and less than twenty years, and of an amount equal to that specified in section 16, subdivision (*c*), if he or she shall have served more than twenty and less than twenty-five years, and of an amount equal to that specified in section 16, subdivision (*e*) if he or she shall have served more than twenty-five years, for the same term, in either of said cases, as is provided in said subdivisions of said section. This section shall not apply to the case of a subscribing employee who shall resign, or voluntarily sever his or her relation as an employee of the Corporation.

§ 18. In the event of the death of a former subscribing employee, who is in receipt of a pension, if such death occurs within ten years after the payment of his or her pension commenced, then, and not otherwise, there shall be paid to the nearest relative of such deceased, in the order of precedence specified in section 19 of these rules,

or if there be no surviving relative within the degree specified in said section, then to the beneficiary designated as herein elsewhere prescribed, or in default of such beneficiary, to the personal representative of such former subscribing employee, a gratuity in one payment of a percentage of his or her average annual salary for the entire period when he or she was a subscribing employee, computed upon the basis of his or her contributions to the Pension Fund, as shown by the following table:

If death occur during the					first	pension	year	100%
"	"	"	"	"	second	"	"	90%
"	"	"	"	"	third	"	"	80%
"	"	"	"	"	fourth	"	"	70%
"	"	"	"	"	fifth	"	"	60%
"	"	"	"	"	sixth	"	"	50%
"	"	"	"	"	seventh	"	"	40%
"	"	"	"	"	eighth	"	"	30%
"	"	"	"	"	ninth	"	"	20%
"	"	"	"	"	tenth	"	"	10%

§ 19. Any gratuity, which, under any of the provisions of these rules, shall be payable upon the death of any person who shall have been a subscribing employee, shall be paid to the following persons:

(*a*) If the deceased was a male, then to the widow.

(*b*) If the deceased was a female, then to the husband.

(*c*) If, in the case of a male employee, there be no widow, and, in the case of a female employee, there be no husband surviving, then to the child or children of such deceased employee.

(*d*) If there be no widow, husband or child of such deceased employee, then to the mother.

(*e*) If there be no widow, husband, child or mother, then to the father.

(*f*) If there be no widow, husband, child, mother or father, then to the sisters and brothers (whether of the whole blood or the half blood) in equal shares.

(*g*) If there be no surviving relative within the degree hereinbefore specified, then to the beneficiary or beneficiaries of such deceased employee, if any, designated as herein elsewhere provided.

(*h*) If there be no relative surviving within the said degree, and no such designated beneficiary, then to the executors or administrators of the said deceased employee.

§ 20. The right of a subscribing employee to receive a pension or gratuity hereunder shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board.

§ 21. Any subscribing employee may designate a person or persons, absolutely or contingently, as his or her beneficiary or beneficiaries for the purposes specified in these rules. Any such designation may be revoked at any time by the subscriber and a new beneficiary may be substituted. But no such designation or revocation thereof shall be valid, unless made by a written instrument, in a form approved by the Pension Board, and filed with the Pension Board during the lifetime of the subscriber.

§ 22. The right of a beneficiary designated pursuant to these rules to receive a gratuity shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board.

§ 23. For the purpose of ascertaining the term of past service of any person who shall be in the permanent service of the Corporation when these rules take effect and who shall become a subscribing employee, the entire period prior to that date during which such person received pay from the Corporation, but after, in the case of a male employee, he had attained the age of twenty-one years, or, of a female, the age of eighteen years, shall be taken into consideration. As applied to the period after these rules take effect, the words continuous service, or other similar words, as used in these rules, shall be construed as meaning that period for which, after becoming a subscriber, and after the age of twenty-one years, in the case of males, and of eighteen years in the case of females, a subscribing employee shall have remained in the service of the Corporation, and shall have paid his or her contributions to said Pension Fund without a greater continuous break in his or her service, than one year, and provided that, upon returning to the service after any such break in the continuity thereof, the said subscriber shall have paid to the Pension Fund a contribution of such amount as shall be deemed equitable by the Pension Board.

§ 24. Subscribing employees who have left the service for less than one year and who have omitted upon their return to the service to make such payments to the Pension Fund as have been required under the last preceding section and subscribing employees who have left the service for more than one year and then return, shall be deemed new employees.

§ 25. To guard against such inconveniences or injustice as might be caused by the strict application of these rules to the circumstances of some unusual case,

and to provide for meritorious cases not embraced within these rules, it is hereby understood and agreed that the Trustees of the Corporation, upon recommendation of a resolution of the Pension Board adopted by the votes of not less than six of its members:

First: May exclude any employee of the Corporation from the right to become a subscriber, or permit any employee to become a subscriber.

Second: May terminate the subscription of any subscribing employee who shall not, at the time, be entitled to any gratuity or pension hereunder, upon the repayment to such employee of his or her subscriptions to said fund, with simple interest at the rate of three per cent. per annum. Thereupon such employee shall cease to be entitled to any gratuity or pension under these rules.

Third: May grant suitable gratuities or pensions to any subscribing employee, or members of his or her family, or persons dependent upon him or her, even though no provision is made therefor by these rules; or,

Fourth: Upon such terms as justice shall require, may reinstate any former subscribing employee whose rights shall have lapsed hereunder.

§ 26. The Trustees of the Corporation by the votes of not less than a majority of all of the members of the Board of Trustees, and upon the recommendation of a resolution adopted by the votes of not less than six of the members of the Pension Board, at any time or times, may alter, amend or repeal any or all of the rules hereby prescribed, and any such alteration, amendment or repeal shall be binding upon the subscribers hereto, and upon any persons who then are, or may thereafter become, entitled to any gratuity or pension hereunder, in like

manner as though such alteration, amendment or repeal had been made at the time of the original adoption of these rules. Such power is to be construed as being in addition to the power to discontinue this pension system as hereinafter provided.

§ 27. If the Pension Board shall consider that by reason of his or her minority, illness, imbecility, insanity, senility or for any other reason, it is undesirable to make any payment provided for by these rules to the person entitled thereto, the said Pension Board shall be at liberty to apply any sum or sums so payable to such person to the use of such person, in any way that the said Board may deem advisable, or to make such payment to any third person who, in the judgment of said Board, will apply the same in such manner as will be beneficial to the person entitled thereto. In the case of payments due to minors, the said Board, in its discretion, may make such payment to such minors, or to any surviving parent, or relative, of such minors or to the person with whom they reside. Upon making any such application of such moneys to the use of the person entitled thereto, or any such payment to a third person for his or her benefit, the Corporation and the Pension Board shall be discharged from all further responsibility, for the sums so applied or paid. The Pension Board shall be at liberty, however, to withhold any payment due to a person under legal disability, until a representative of such person competent to receive such payment in his or her behalf shall be appointed pursuant to law.

§ 28. It is understood and agreed that beyond such contributions to the Pension Fund as it is required to make by these rules, no liability shall attach to the Corporation under these rules; that the said Corporation

does not guarantee that the said Pension Fund will prove sufficient to pay the gratuities and pensions contemplated by these rules; and that the said Corporation shall not, in any event, be liable for any loss which may occur by reason of any maladministration, misapplication or other diminution of said Pension Fund.

§ 29. No personal liability shall attach hereunder to any subscribing employee, other than for his or her own contribution to the Pension Fund as hereinbefore provided. The obligation of the subscribers to contribute to said Pension Fund is several and not joint.

§ 30. An appeal to the Trustees of the Corporation may be taken by any person deeming himself or herself aggrieved by any action of the Pension Board. The decision of such appeal by the said Trustees shall be conclusive. Subject only to such restrictions as are placed upon them by these rules, the Trustees of the Corporation shall supervise and control the actions of the Pension Board, and may rescind any action or resolution of such Board.

§ 31. The use of the words annual pensions or pensions payable annually shall not preclude the Pension Board from causing such pensions to be paid in monthly or other instalments before the expiration of a full year. All pensions herein provided for shall be apportionable.

§ 32. The Trustees of the Corporation, upon the recommendation of a resolution adopted by the votes of not less than five of the members of the Pension Board, may, at any time, discontinue the pension system hereby established, and distribute the Pension Fund as follows:

(*a*) All claims upon the said Pension Fund which shall have matured at the time shall be paid.

(*b*) All outstanding pensions shall be commuted into one sum, which shall be paid to the person then entitled to receive such pension. Such a commutation in the case of a person entitled to a pension for life shall be on the basis of the American Experience Table of Mortality with interest at 4 per centum per annum, and in the case of pensions payable for a period other than for life, the future payments shall be commuted by the payment to the person entitled thereto, of one sum equal to the present value of the remaining unpaid instalments for the periods payable according to the same table of mortality and the same rate of interest.

(*c*) All contributions theretofore made to the Pension Fund by the contributing members then in good standing shall be returned to them with simple interest at three per cent. per annum.

(*d*) There shall be repaid to the Corporation, without interest, such funds as shall have been contributed by the Corporation, or by any other person or persons other than the subscribing employees.

(*e*) Any excess remaining shall be divided among the subscribing employees in good standing, each such subscribing employee's share to be in the proportion that the payment made to him or her under the above sub-section (*c*) bears to all of the payments made under said subsection.

The distribution shall be made in the order above stated. After the payments above provided for, or such of them as the proceeds of the Pension Fund will suffice to pay, shall have been made, the pension system hereby

initiated shall cease and determine, and no person or persons shall have any further claim upon the said Pension Fund, or upon the Corporation, or its officers or Trustees, or the members of the Pension Board by reason of anything herein contained.

§ 33. The foregoing rules shall take effect on the day , 1913.

APPENDIX.

These tables, showing the practical operation of the Proposed Pension Plan, are prepared for the purpose of demonstrating to the Trustees the working of the Proposed Plan.

APPENDIX A.

EXAMPLES OF INSURANCE FEATURES.

Salary $720.00.

Sections 13 and 14. Service Period.	Rate Per Centum of Salary.	Gratuity in Case of Death.
After 1 year	25%	$180.00
2 years	27 "	194.40
3 "	29 "	208.80
4 "	31 "	223.20
5 "	33 "	237.60
6 "	35 "	252.00
7 "	37 "	266.40
8 "	39 "	280.80
9 "	41 "	295.20
10 "	43 "	309.60
11 "	45 "	324.00
12 "	47 "	338.40
13 "	49 "	352.80
14 "	51 "	367.20
15 "	53 "	381.00
16 "	55 "	396.00
17 "	57 "	410.40
18 "	59 "	424.80
19 "	61 "	439.20
20 "	63 "	453.60
21 "	65 "	468.00
22 "	67 "	482.40
23 "	69 "	496.80
24 "	71 "	511.20
*25 "	73 "	525.60

* An increase of two per centum is allowed for each additional year of service.

APPENDIX B.

EXAMPLES OF PENSION FEATURES.

Salary $1,000.

SECTION 16 (A).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	15 years .	$2.50	$30.00	$450.00	*25% of Annual Salary....	$250.00 per year for period equal to term of service.
Female, 60..	15 years .	2.50	30.00	450.00	*25% of Annual Salary....	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18.

(1)	If the subscriber dies during the first pension year, a gratuity equal to 100% of average salary, say $800.00, will be paid to beneficiary.....					or	$800.00
(2)	"	during	second	pension	year 90%.....	"	720.00
(3)	"	"	third	"	" 80%.....	"	640.00
(4)	"	"	fourth	"	" 70%.....	"	560.00
(5)	"	"	fifth	"	" 60%.....	"	480.00
(6)	"	"	sixth	"	" 50%.....	"	400.00
(7)	"	"	seventh	"	" 40%.....	"	320.00
(8)	"	"	eighth	"	" 30%.....	"	240.00
(9)	"	"	ninth	"	" 20%.....	"	160.00
(10)	"	"	tenth	"	" 10%.....	"	80.00

*An increase of one per centum is allowed for each additional year of service.

**It must be remembered that during the period the subscriber was contributing toward the payment of his or her pension, he or she were enjoying insurance in the amounts indicated by the rates according to Appendix A or Section 13.

APPENDIX C.

EXAMPLES OF PENSION FEATURES.

Salary $1,000.

SECTION 16 (B).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	20 years .	$2.50	$30.00	$600.00	*25% of Annual Salary . .	$250.00 per year for period equal to term of service.
Female, 55..	20 years .	2.50	30.00	600.00	*25% of Annual Salary	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX D.

EXAMPLES OF PENSION FEATURES.

Salary $1,500.

SECTION 16 (C).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	20 years .	$3.75	$45.00	$900.00	*33⅓% of Annual Salary...	$500.00 per year for period equal to term of service.
Female, 60..	20 years .	3.75	45.00	900.00	*33⅓% of Annual Salary...	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

*An increase of one per centum is allowed for each additional year of service.
**See foot-note Appendix B.

APPENDIX E.

EXAMPLES OF PENSION FEATURES.

Salary $1,500.

SECTION 16 (D).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	25 years .	$3.75	$45.00	$1,125.00	*33⅓% of Annual Salary...	$500.00 per year for period equal to term of service.
Female, 55..	25 years .	3.75	45.00	1,125.00	*33⅓% of Annual Salary...	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX F.

EXAMPLES OF PENSION FEATURES.

Salary $2,500.

SECTION 16 (E).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	25 years .	$6.25	$75.00	$1,875.00	*50% of Annual Salary....	$1,250.00 per year for life.
Female, 60..	25 years .	6.25	75.00	1,875.00	*50% of Annual Salary....	$1,250.00 per year for life.
						**Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

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APPENDIX G.

EXAMPLES OF PENSION FEATURES.

Salary $3,000.

SECTION 16 (F).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Regardless...	30 years	$7.50	$90.00	$2,700.00	*50% of Annual Salary....	$1,500.00 per year for life. **Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.

** See foot-note Appendix B.

THE AMERICAN MUSEUM OF NATURAL HISTORY

RULES AND REGULATIONS

OF THE

PENSION FUND OF THE AMERICAN MUSEUM OF NATURAL HISTORY

ADOPTED BY THE BOARD OF TRUSTEES
FEBRUARY 3, 1913

IN EFFECT MARCH 1, 1913

MISCELLANEOUS PUBLICATIONS OF THE AMERICAN MUSEUM OF NATURAL HISTORY NO. 2

NEW YORK

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American Museum of Natural History

RESOLUTION

ESTABLISHING PENSION AND GRATUITY FUND AND RULES FOR THE ADMINISTRATION THEREOF

Establishment of Fund

SECTION 1. The American Museum of Natural History (hereinafter referred to as the Corporation) hereby adopts the following rules for the establishment of a fund to be known as the Pension Fund of the American Museum of Natural History, and for the administration and disbursement thereof. Such fund shall be held, administered and disbursed in the manner hereinafter specified. Hereafter no pension or gratuity shall be awarded by the Corporation to any employee who shall have been eligible to become a subscriber to the pension plan hereby initiated, or to any member of his or her family or person dependent upon him or her, except in accordance with the rules hereby prescribed.

Pension Board

§ 2. A committee is hereby created to be known as the Pension Board, which shall report its transactions to the Trustees of the Corporation. The said Pension Board shall consist of seven members, all of whom shall be appointed by said Trustees of the Corporation, four of whom shall be members of the Board of Trustees of the Corporation, and three of whom shall be employees of the said Corporation who are not members of such Board. The members of said Pension Board shall serve as such for one year and until their successors are appointed. A majority of the members of the said Pension Board shall constitute a quorum for the trans-

action of business. Subject to the control of the Trustees of said Corporation, and to the rules hereby prescribed, the said Pension Board shall administer, invest and disburse the said Pension Fund. The said Pension Board shall elect from its members a Chairman and Secretary. It may also adopt regulations, not inconsistent with these rules, for the safe-keeping, investment and administration of said Pension Fund and the disbursing thereof. The treasurer of the Corporation shall, *ex officio,* be the treasurer of the Pension Board.

Pension Fund

§ 3. The said Pension Fund shall consist of contributions to be made by the Corporation, of contributions to be made by such employees of the Corporation as become subscribers, and of such moneys, if any, as shall be contributed thereunto by other persons. Wherever the word gratuity or pension is used hereinafter, it means a gratuity or pension payable out of such fund. The legal title of the said fund and of all securities and investments of which the same shall be composed shall be, and remain, in the Corporation, subject to the obligation to use the same for the purposes herein expressed.

Contributions

§ 4. The Corporation agrees to contribute to said Pension Fund, during each year, in instalments which shall be paid to said Pension Fund at such time or times as the Board of Trustees shall direct, a sum equal to three per cent. of the annual salaries paid during that year to those of its employees who are subscribers to said fund. Each employee of the said Corporation who shall become a subscriber to said fund, agrees that from the date of his or her subscription, he or she will contribute a sum equal to three per cent. of the salary paid to him or to her by said Corporation. Such contributions by such employees shall be made in instalments, on each pay day,

and each such instalment shall be deducted by the Corporation from the pay of said subscriber and paid into the Pension Fund. In the event that the salary of any subscribing employee shall be reduced, he or she may, nevertheless, contribute to the said Pension Fund at the same rate as before such reduction, and, in that case, upon retirement, he or she shall be entitled to the same gratuity or pension as he or she would have enjoyed if such reduction had not taken place.

Absence without pay

§ 5. In the event that leave of absence without pay shall be granted to a subscribing employee who shall still remain in the service of the Corporation, the said subscribing employee shall continue to contribute to the said Pension Fund in monthly instalments a sum equal to that which he or she was contributing during the period immediately preceding the granting of such leave of absence, and thereupon, for the purposes herein set forth, the said employee shall be deemed to remain in the continuous service of the Corporation. A sum equal to that so contributed by such employee shall be contributed, in such a case, by the Corporation.

Non-payment of contributions

§ 6. If the contributions of any subscribing employee who remains in the service of the Corporation shall remain unpaid, for any reason, for a period of six months, the said subscribing employee shall no longer be entitled to any of the benefits herein mentioned, and the amount of his or her contributions to said Pension Fund, with simple interest at the rate of three per cent. per annum, less his or her indebtedness to said Pension Fund, shall be returned to him or her.

Reduction of contributions

§ 7. If at any time it shall appear that it is unnecessary for the successful administration of the pension

plan herein set forth, or as the same hereafter may be modified or amended, to exact contributions from the Corporation and the subscribing employees of so large an amount as that above referred to, the Pension Board, by the concurrent vote of at least five of its members, may provide for a ratable reduction of the payments to be made by the Corporation and the subscribing employees respectively. But no such resolution shall become effective until the same shall be reported to the Trustees of the Corporation and approved by the vote of a majority of such Trustees attending a regular or special meeting of the Board of Trustees. By a resolution similarly adopted and approved, the amounts payable as gratuities or pensions under these rules may be increased.

Expenses

§ 8. Such reasonable expenses as shall be essential to the due administration of the Pension Fund may be incurred by the Pension Board and may be paid from such fund.

Option and age requirements

§ 9. All persons who shall be permanent employees of the Corporation when these rules take effect and who, if males, shall be above the age of twenty-one years, or if females, above the age of eighteen years, shall have the option, within sixty days after these rules take effect, or at any time thereafter with the consent of the Pension Board and upon compliance with such terms as may be imposed by said Board, to become subscribers to the Pension Fund hereby established, and any persons who shall be permanent employees of the Corporation, when these rules take effect, and if males, shall then be less than twenty-one years of age, or, if females, less than eighteen years of age, shall have the option respectively, if still in the permanent employ of the Corporation, to become such subscribers when they shall attain such re-

spective ages. All persons hereafter employed by the Corporation as permanent employees being over the age of twenty-one years in the case of males, and of eighteen years in the case of females, and under the age of forty-five years, shall be required to become subscribers. No person over the age of forty-five years hereafter becoming an employee of the Corporation shall be permitted to become a subscriber.

Director to certify who are permanent employees

§ 10. For the purpose of facilitating the Pension Board in determining who shall be qualified as permanent employees to become subscribers when these rules take effect, the Director, immediately upon the adoption of these rules, shall certify to the Pension Board the names of all persons whom he deems to be permanent employees of the Corporation.

§ 11. It shall be the duty of the said Director whenever and as often as persons shall be employed by the Corporation after these rules take effect, immediately to certify the fact to the Pension Board with a statement whether, in his opinion, the employment of such persons is likely to be permanent.

Resignation or Dismissal

§ 12. In the event of the resignation or dismissal of a subscribing employee who shall not be entitled to a pension or gratuity under any other provision of these rules, there shall be returned to such employee the amount of his or her contributions to the Pension Fund with simple interest at the rate of three per cent. per annum.

Gratuity paid in event of Death while in the service

§ 13. In the event of the death of a subscribing employee who (1) is not entitled to a pension under any of the provisions of these rules, or (2) who, being entitled to a pension under these rules by reason of age or term of

service, is still in the service of the Corporation at the time of his or her death, there shall be paid to the nearest relative of such deceased employee, according to the order of precedence enumerated in Section 19 of these rules, or, if there be no surviving relative within the degree therein specified, then to the beneficiary, if any, designated as hereinafter prescribed, or, in default of such beneficiary, to the personal representatives of such deceased, a gratuity in one payment of an amount to be determined as follows, namely:

After one year of continuous service, an amount equal to twenty-five per cent. of his or her average annual salary during the time when he or she was a subscribing employee, computed on the basis of his or her contributions to the Pension Fund, with an increase of two per cent. of such average annual salary for each additional year of service, after the first year.

Permanent disability

§ 14. In the event that a subscribing employee who is not in receipt of, or entitled to, a pension under any of the other provisions of these rules, shall, by illness or accident, be totally and permanently disabled, there shall be paid to such employee a gratuity, in one payment, of an amount equal to that which, under the provisions of these rules, would have been paid to the widow or husband of such subscribing employee, as the case may be, had such employee died at the time when such total and permanent disability arose; provided, however, that no such gratuity shall be paid, and no right to receive such gratuity shall accrue, unless or until a resolution shall be adopted by the concurrent votes of at least five of the members of the Pension Board directing such payment.

Right to receive pension

§ 15. The right of a subscribing employee to receive a pension under any of the rules hereby adopted, is quali-

fied by the following proviso (which shall be deemed a part of each of the rules herein contained, regulating the granting of pensions), namely: that if such employee shall be convicted of a felony committed while in the service of the Corporation, or shall be dismissed by the Corporation for dishonesty in his relations to the Corporation, the Trustees of the Corporation, upon recommendation of a resolution adopted by the votes of not less than six members of the Pension Board, may exclude the said employee from all rights to receive a pension under these rules. In that event, there shall be paid to the said employee a sum equal to his or her total contributions to the Pension Fund, with simple interest at the rate of three per cent. per annum, and thereupon all of the rights of said employee under these rules shall cease. A resolution of the Trustees adopted as aforesaid shall be conclusive.

Pension allowances

§ 16. All male subscribing employees who shall reach the age of sixty-five years after fifteen years of continuous service of the Corporation, or the age of sixty years after twenty years of continuous service, and all female subscribing employees who shall reach the age of sixty years after fifteen years of continuous service, or the age of fifty-five years after twenty years of continuous service, shall be entitled, upon retirement, whether at their own request or by the action of the Corporation, to receive a pension of the amounts and for the periods herein stated:

(*a*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after fifteen years of continuous service, shall be paid, upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary

Pension allowances cont'd

for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twentieth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*b*) A male subscribing employee who shall reach the age of sixty years, or a female subscribing employee who shall reach the age of fifty-five years, and shall retire in either case, after twenty years of continuous service, shall be paid upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*c*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after twenty years of continuous service, shall be paid, upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his

or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month. Pension allowances cont'd

(*d*) A male subscribing employee who shall reach the age of sixty years, or a female subscribing employee, who shall reach the age of fifty-five years, and shall retire in either case, after twenty-five years of continuous service, shall be paid upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the thirtieth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month.

(*e*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee, who shall reach the age of sixty years, and shall retire, in either case, after twenty-five years of continuous service, shall be paid, upon retirement, an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service. Such pension shall be paid for life. The minimum pension to be paid to any such subscriber shall be $35 per month.

(*f*) Any subscribing employee who shall retire after thirty years of continuous service, irrespective of his or her age, shall, upon such retirement, be paid an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the

Pension Fund during such three years. Such pension shall be paid for life. The minimum pension, however, to be paid to any such subscriber shall be $35 per month.

Pension allowances in cases of illness, dismissal, etc., after 15 years of service

§ 17. A subscribing employee who, after fifteen years of continuous service, shall be retired by the Corporation by reason of illness or of the abolition of the position theretofore held by him or her, or, at the expiration of the yearly or other term of service contracted for shall not be re-appointed, or shall be dismissed under any circumstances or for any cause (other than under the circumstances or for the causes specified in section 15) and who shall not be entitled to a pension under any other provision herein contained, shall be entitled to a pension, upon such retirement or dismissal, regardless of his or her age, of an amount equal to that specified in section 16, subdivision (*a*), if he or she shall have served more than fifteen and less than twenty years; of an amount equal to that specified in section 16, subdivision (*c*), if he or she shall have served more than twenty and less than twenty-five years; of an amount equal to that specified in section 16, subdivision (*e*), if he or she shall have served more than twenty-five years, for the same term, in either of said cases, as is provided in said subdivisions of said section. This section shall not apply to the case of a subscribing employee who shall resign or voluntarily sever his or her relation as an employee of the Corporation.

Gratuity paid to relatives or beneficiary

§ 18. In the event of the death of a former subscribing employee who is in receipt of a pension, if such death occurs within ten years after the payment of his or her pension commenced, then, and not otherwise, there shall be paid to the nearest relative of such deceased, in the order of precedence specified in section 19 of these rules,

or if there be no surviving relative within the degree specified in said section, then to the beneficiary designated as herein elsewhere prescribed, or in default of such beneficiary, to the personal representative of such former subscribing employee, a gratuity in one payment of a percentage of his or her average annual salary for the entire period when he or she was a subscribing employee, computed upon the basis of his or her contributions to the Pension Fund, as shown by the following table:

If death occur during the					first	pension	year	100%
"	"	"	"	"	second	"	"	90%
"	"	"	"	"	third	"	"	80%
"	"	"	"	"	fourth	"	"	70%
"	"	"	"	"	fifth	"	"	60%
"	"	"	"	"	sixth	"	"	50%
"	"	"	"	"	seventh	"	"	40%
"	"	"	"	"	eighth	"	"	30%
"	"	"	"	"	ninth	"	"	20%
"	"	"	"	"	tenth	"	"	10%

Order in which payment of gratuities will be made

§ 19. Any gratuity, which, under any of the provisions of these rules, shall be payable upon the death of any person who shall have been a subscribing employee, shall be paid to the following persons:

(*a*) If the deceased was a male, then to the widow.

(*b*) If the deceased was a female, then to the husband.

(*c*) If, in the case of a male employee, there be no widow, and, in the case of a female employee, there be no husband surviving, then to the child or children of such deceased employee.

(*d*) If there be no widow, husband or child of such deceased employee, then to the mother.

(*e*) If there be no widow, husband, child or mother, then to the father.

(*f*) If there be no widow, husband, child, mother or father, then to the sisters and brothers (whether of the whole blood or the half blood) in equal shares.

(*g*) If there be no surviving relative within the degree hereinbefore specified, then to the beneficiary or beneficiaries of such deceased employee, if any, designated as herein elsewhere provided.

(*h*) If there be no relative surviving within the said degree, and no such designated beneficiary, then to the executors or administrators of the said deceased employee.

Employee's right to pension non-assignable

§ 20. The right of a subscribing employee to receive a pension or gratuity hereunder shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board.

Right to designate beneficiary

§ 21. Any subscribing employee may designate a person or persons, absolutely or contingently, as his or her beneficiary or beneficiaries for the purposes specified in these rules. Any such designation may be revoked at any time by the subscriber and a new beneficiary may be substituted. But no such designation or revocation thereof shall be valid, unless made by a written instrument, in a form approved by the Pension Board, and filed with the Pension Board during the lifetime of the subscriber.

Beneficiary's right to gratuity non-assignable

§ 22. The right of a beneficiary designated pursuant to these rules to receive a gratuity shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board.

Computing service

§ 23. For the purpose of ascertaining the term of past service of any person who shall be in the permanent service of the Corporation when these rules take effect and who shall become a subscribing employee, the entire period prior to that date during which such person received pay from the Corporation, but after, in the case of a male employee, he had attained the age of twenty-one years, or, of a female, the age of eighteen years, shall be taken into consideration. As applied to the period after these rules take effect, the words continuous service, or other similar words, as used in these rules, shall be construed as meaning that period for which, after becoming a subscriber, and after the age of twenty-one years, in the case of males, and of eighteen years in the case of females, a subscribing employee shall have remained in the service of the Corporation, and shall have paid his or her contributions to said Pension Fund without a greater continuous break in his or her service than one year, and provided that, upon returning to the service after any such break in the continuity thereof, the said subscriber shall have paid to the Pension Fund a contribution of such amount as shall be deemed equitable by the Pension Board.

Reinstatement

§ 24. Subscribing employees who leave the service for less than one year and who omit upon their return to the service to make such payments to the Pension Fund as have been required under the last preceding section, and subscribing employees who leave the service for more than one year and then return, shall be deemed new employees.

Rights of Trustees

§ 25. To guard against such inconveniences or injustice as might be caused by the strict application of these rules to the circumstances of some unusual case,

and to provide for meritorious cases not embraced within these rules, it is hereby understood and agreed that the Trustees of the Corporation, upon recommendation of a resolution of the Pension Board adopted by the votes of not less than six of its members:

First: May exclude any employee of the Corporation from the right to become a subscriber, or permit any employee to become a subscriber.

Second: May terminate the subscription of any subscribing employee who shall not, at the time, be entitled to any gratuity or pension hereunder, upon the repayment to such employee of his or her subscriptions to said fund, with simple interest at the rate of three per cent. per annum. Thereupon such employee shall cease to be entitled to any gratuity or pension under these rules.

Third: May grant suitable gratuities or pensions to any subscribing employee, or members of his or her family, or persons dependent upon him or her, even though no provision is made therefor by these rules; or,

Fourth: Upon such terms as justice shall require, may reinstate any former subscribing employee whose rights shall have lapsed hereunder.

Amendments

§ 26. The Trustees of the Corporation by the votes of not less than a majority of all of the members of the Board of Trustees, and upon the recommendation of a resolution adopted by the votes of not less than six of the members of the Pension Board, at any time or times, may alter, amend or repeal any or all of the rules hereby prescribed, and any such alteration, amendment or repeal shall be binding upon the subscribers hereto, and upon any persons who then are, or may thereafter become, entitled to any gratuity or pension hereunder, in like

manner as though such alteration, amendment or repeal had been made at the time of the original adoption of these rules. Such power is to be construed as being in addition to the power to discontinue this pension system as hereinafter provided.

Payments to minors and incompetents

§ 27. If the Pension Board shall consider that by reason of his or her minority, illness, imbecility, insanity, senility or for any other reason, it is undesirable to make any payment provided for by these rules to the person entitled thereto, the said Pension Board shall be at liberty to apply any sum or sums so payable to such person to the use of such person, in any way that the said Board may deem advisable, or to make such payment to any third person who, in the judgment of said Board, will apply the same in such manner as will be beneficial to the person entitled thereto. In the case of payments due to minors, the said Board, in its discretion, may make such payment to such minors, or to any surviving parent or relative of such minors or to the person with whom they reside. Upon making any such application of such moneys to the use of the person entitled thereto, or any such payment to a third person for his or her benefit, the Corporation and the Pension Board shall be discharged from all further responsibility, for the sums so applied or paid. The Pension Board shall be at liberty, however, to withhold any payment due to a person under legal disability, until a representative of such person competent to receive such payment in his or her behalf shall be appointed pursuant to law.

Liability of Corporation

§ 28. It is understood and agreed that beyond such contributions to the Pension Fund as it is required to make by these rules, no liability shall attach to the Corporation under these rules; that the said Corporation

does not guarantee that the said Pension Fund will prove sufficient to pay the gratuities and pensions contemplated by these rules; and that the said Corporation shall not, in any event, be liable for any loss which may occur by reason of any maladministration, misapplication or other diminution of said Pension Fund.

Liability of employee

§ 29. No personal liability shall attach hereunder to any subscribing employee, other than for his or her own contribution to the Pension Fund as hereinbefore provided. The obligation of the subscribers to contribute to said Pension Fund is several and not joint.

Appeals

§ 30. An appeal to the Trustees of the Corporation may be taken by any person deeming himself or herself aggrieved by any action of the Pension Board. The decision of such appeal by the said Trustees shall be conclusive. Subject only to such restrictions as are placed upon them by these rules, the Trustees of the Corporation shall supervise and control the actions of the Pension Board, and may rescind any action or resolution of such Board.

Payments

§ 31. The use of the words annual pensions or pensions payable annually shall not preclude the Pension Board from causing such pensions to be paid in monthly or other instalments before the expiration of a full year. All pensions herein provided for shall be apportionable.

Liquidation

§ 32. The Trustees of the Corporation, upon the recommendation of a resolution adopted by the votes of not less than five of the members of the Pension Board, may, at any time, discontinue the pension system hereby established, and distribute the Pension Fund as follows:

(*a*) All claims upon the said Pension Fund which shall have matured at the time shall be paid. Liquidation cont'd

(*b*) All outstanding pensions shall be commuted into one sum, which shall be paid to the person then entitled to receive such pension. Such a commutation in the case of a person entitled to a pension for life shall be on the basis of the American Experience Table of Mortality with interest at four per centum per annum, and in the case of pensions payable for a period other than for life, the future payments shall be commuted by the payment to the person entitled thereto, of one sum equal to the present value of the remaining unpaid instalments for the periods payable according to the same table of mortality and the same rate of interest.

(*c*) All contributions theretofore made to the Pension Fund by the contributing members then in good standing shall be returned to them with simple interest at three per cent. per annum.

(*d*) There shall be repaid to the Corporation, without interest, such funds as shall have been contributed by the Corporation, or by any other person or persons other than the subscribing employees.

(*e*) Any excess remaining shall be divided among the subscribing employees in good standing, each such subscribing employee's share to be in the proportion that the payment made to him or her under the above subsection (*c*) bears to all of the payments made under said subsection.

The distribution shall be made in the order above stated. After the payments above provided for, or such of them as the proceeds of the Pension Fund will suffice to pay, shall have been made, the pension system hereby

initiated shall cease and determine, and no person or persons shall have any further claim upon the said Pension Fund, or upon the Corporation, or its officers or Trustees or the members of the Pension Board by reason of anything herein contained.

§ 33. The foregoing rules shall take effect on the first day of March, 1913.

APPENDIX.

These tables are prepared to show the practical operation of the Pension Fund.

APPENDIX A.

EXAMPLES OF INSURANCE FEATURES.

Average Salary $720.

Sections 13 and 14, Service Period.	Rate Per Centum of Annual Salary.	Gratuity in Case of Death.
After 1 year	25%	$180.00
2 years	27 "	194.40
3 "	29 "	208.80
4 "	31 "	223.20
5 "	33 "	237.60
6 "	35 "	252.00
7 "	37 "	266.40
8 "	39 "	280.80
9 "	41 "	295.20
10 "	43 "	309.60
11 "	45 "	324.00
12 "	47 "	338.40
13 "	49 "	352.80
14 "	51 "	367.20
15 "	53 "	381.00
16 "	55 "	396.00
17 "	57 "	410.40
18 "	59 "	424.80
19 "	61 "	439.20
20 "	63 "	453.60
21 "	65 "	468.00
22 "	67 "	482.40
23 "	69 "	496.80
24 "	71 "	511.20
*25 "	73 "	525.60

* An increase of two per centum is allowed for each additional year of service.

APPENDIX B.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,000.

SECTION 16 (A).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	15 years .	$2.50	$30.00	$450.00	*25% of Average Annual Salary.....	$250.00 per year for period equal to term of service.
Female, 60..	15 years .	2.50	30.00	450.00	*25% of Average Annual Salary.....	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18.

(1)	If the subscriber dies during the first pension year, a gratuity equal to 100% of average salary, say $1,000.00, will be paid to beneficiary.....						or	$1,000.00
(2)	"	during	second	pension	year	90%.....	"	900.00
(3)	"	"	third	"	"	80%.....	"	800.00
(4)	"	"	fourth	"	"	70%.....	"	700.00
(5)	"	"	fifth	"	"	60%.....	"	600.00
(6)	"	"	sixth	"	"	50%.....	"	500.00
(7)	"	"	seventh	"	"	40%.....	"	400.00
(8)	"	"	eighth	"	"	30%.....	"	300.00
(9)	"	"	ninth	"	"	20%.....	"	200.00
(10)	"	"	tenth	"	"	10%.....	"	100.00

*An increase of one per centum is allowed for each additional year of service.

**It must be remembered that, during the period the subscriber was contributing toward the payment of his or her pension, he or she was enjoying insurance in the amounts indicated by the rates according to Appendix A or Section 18.

APPENDIX C.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,000.

SECTION 16 (B).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	20 years .	$2.50	$30.00	$600.00	*25% of Average Annual Salary	$250.00 per year for period equal to term of service.
Female, 55..	20 years .	2.50	30.00	600.00	*25% of Average Annual Salary.....	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX D.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,500.

SECTION 16 (C).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	20 years .	$3.75	$45.00	$900.00	*33⅓% of Average Annual Salary.....	$500.00 per year for period equal to term of service.
Female, 60..	20 years .	3.75	45.00	900.00	*33⅓% of Average Annual Salary.....	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

*An increase of one per centum is allowed for each additional year of service.
**See foot-note Appendix B.

APPENDIX E.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,500.

SECTION 16 (D).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	25 years .	$3.75	$45.00	$1,125.00	*33⅓% of Average Annual Salary	$500.00 per year for period equal to term of service.
Female, 55..	25 years .	3.75	45.00	1,125.00	*33⅓% of Average Annual Salary.....	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX F.

EXAMPLES OF PENSION FEATURES.

Average Salary $2,500.

SECTION 16 (E).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	25 years .	$6.25	$75.00	$1,875.00	*50% of Average Annual Salary.....	$1,250.00 per year for life.
Female, 60..	25 years .	6.25	75.00	1,875.00	*50% of Average Annual Salary.....	$1,250.00 per year for life. **Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX G.

EXAMPLES OF PENSION FEATURES.

Average Salary $3,000.

SECTION 16 (F).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Regardless...	30 years.	$7.50	$90.00	$2,700.00	50% of Average Annual Salary.....	$1,500.00 per year for life. *Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* See second foot-note Appendix B.

APPLICATION FORMS

APPLICATION FOR MEMBERSHIP*

To the Pension Board of the
American Museum of Natural History :

I do hereby subscribe to the Pension Fund of the American Museum of Natural History and to the Rules and Regulations of said Fund, a copy of which has been received by me. I agree to be bound by the said Rules and Regulations and by any amendments thereof adopted as therein prescribed.

I hereby designate as my beneficiary or beneficiaries, for the purposes specified in said Rules and Regulations, the following person.....who now reside.....at the following address.....,
namely :

NAME	ADDRESS	RELATIONSHIP

In the event that I shall apply at any time for a gratuity pursuant to the provisions of Section 14 of said Rules and Regulations,

* The necessary forms will be supplied, upon application, by the Secretary of the Pension Board.

I agree to submit to an examination by a physician, either selected or approved by the said Pension Board; and I further make this statement of my age, term of employment, wages, etc.

Date of Birth: Year....., Month....., Day.....,

Place of Birth.....

Regularly employed and on payrolls of American Museum of Natural History since .....

Position .....

Present Salary.....

Name of Applicant.....

Residence.....

Date .....

Witness.....

APPLICATION FOR RETIREMENT

To the Pension Board of the
American Museum of Natural History:

I personally make this record of my service with the American Museum of Natural History and tender it as a basis for my being placed on the Pension Rolls of the said Museum:

Name in full.....

Address.....

Date and Place of Birth.....

Reasons for Retirement.....

.....

.....

.....

Length of Service.....

Remarks:

In this space give any information concerning your service of which the Pension Board should be advised.

.....

.....

.....

.....

.....

.....

Signature of Applicant.

Date.....

The above statement to the best of my knowledge and belief is correct and I recommend that pension be allowed.

Signature of Employing Officer.

[6707L]

THE AMERICAN MUSEUM OF NATURAL HISTORY

RULES AND REGULATIONS

OF THE

PENSION FUND OF THE AMERICAN MUSEUM OF NATURAL HISTORY

ADOPTED BY THE BOARD OF TRUSTEES
FEBRUARY 3, 1913

IN EFFECT MARCH 1, 1913

REVISED MAY 5, 1913

MISCELLANEOUS PUBLICATIONS OF THE AMERICAN MUSEUM OF
NATURAL HISTORY NO. 2

NEW YORK

1913

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PENSION BOARD

FOR 1913

OFFICERS

Chairman

FELIX M. WARBURG

Treasurer

CHARLES LANIER

Secretary

GEORGE N. PINDAR

TRUSTEE MEMBERS

ANSON W. HARD

ADRIAN ISELIN, JR.

PERCY R. PYNE

FELIX M. WARBURG

EMPLOYEE MEMBERS

HARRY F. BEERS

RALPH W. TOWER

GEORGE N. PINDAR

American Museum of Natural History

RESOLUTION

ESTABLISHING PENSION AND GRATUITY FUND AND RULES FOR THE ADMINISTRATION THEREOF

Establishment of Fund

SECTION 1. The American Museum of Natural History (hereinafter referred to as the Corporation) hereby adopts the following rules for the establishment of a fund to be known as the Pension Fund of the American Museum of Natural History, and for the administration and disbursement thereof. Such fund shall be held, administered and disbursed in the manner hereinafter specified. Hereafter no pension or gratuity shall be awarded by the Corporation to any employee who shall have been eligible to become a subscriber to the pension plan hereby initiated, or to any member of his or her family or person dependent upon him or her, except in accordance with the rules hereby prescribed.

Pension Board

§ 2. A committee is hereby created to be known as the Pension Board, which shall report its transactions to the Trustees of the Corporation. The said Pension Board shall consist of seven members, all of whom shall be appointed by said Trustees of the Corporation, four of whom shall be members of the Board of Trustees of the Corporation, and three of whom shall be employees of the said Corporation, who are not members of such Board. The members of said Pension Board shall serve as such for one year and until their successors are appointed. A majority of the members of the said Pension Board shall constitute a quorum for the transaction of business. Subject to the control of the Trustees of said Corporation, and to the rules

hereby prescribed, the said Pension Board shall administer, invest and disburse the said Pension Fund. The said Pension Board shall elect from its members a Chairman and Secretary and may elect such other officers as it shall deem advisable. It may also adopt regulations, not inconsistent with these rules, for the safe-keeping, investment and administration of said Pension Fund and the disbursing thereof. The Treasurer and Assistant Treasurer of the Corporation respectively shall, ex-officio, be the Treasurer and Assistant Treasurer respectively of the Pension Board.

Pension Fund

§ 3. The said Pension Fund shall consist of contributions to be made by the Corporation, of contributions to be made by such employees of the Corporation as become subscribers, and of such moneys, if any, as shall be contributed thereunto by other persons. Wherever the word gratuity or pension is used hereinafter, it means a gratuity or pension payable out of such fund. The legal title of the said fund and of all securities and investments of which the same shall be composed shall be, and remain, in the Corporation, subject to the obligation to use the same for the purposes herein expressed.

Contributions

§ 4. The Corporation agrees to contribute to said Pension Fund, during each year, in instalments which shall be paid to said Pension Fund at such time or times as the Board of Trustees shall direct, a sum equal to three per cent. of the annual salaries paid during that year to those of its employees who are subscribers to said fund. Each employee of the said Corporation who shall become a subscriber to said fund, agrees that from the date of his or her subscription, he or she will contribute a sum equal to three per cent. of the salary paid to him or to her by said Corporation. Such contributions by such employees shall be made in instal-

ments, on each pay day, and each such instalment shall be deducted by the Corporation from the pay of said subscriber and paid into the Pension Fund. In the event that the salary of any subscribing employee shall be reduced, he or she may, nevertheless, contribute to the said Pension Fund at the same rate as before such reduction, and, in that case, upon retirement, he or she shall be entitled to the same gratuity or pension as he or she would have enjoyed if such reduction had not taken place.

Absence without pay

§ 5. In the event that leave of absence without pay shall be granted to a subscribing employee who shall still remain in the service of the Corporation, the said subscribing employee shall continue to contribute to the said Pension Fund in monthly instalments a sum equal to that which he or she was contributing during the period immediately preceding the granting of such leave of absence, and thereupon, for the purposes herein set forth, the said employee shall be deemed to remain in the continuous service of the Corporation. A sum equal to that so contributed by such employee shall be contributed, in such a case, by the Corporation.

Non-payment of contributions

§ 6. If the contributions of any subscribing employee who remains in the service of the Corporation shall remain unpaid, for any reason, for a period of six months, the said subscribing employee shall no longer be entitled to any of the benefits herein mentioned, and the amount of his or her contributions to said Pension Fund, with simple interest at the rate of three per cent. per annum, less his or her indebtedness to said Pension Fund, shall be returned to him or her.

Reduction of contributions

§ 7. If at any time it shall appear that it is unnecessary for the successful administration of the pension plan herein set forth, or as the same hereafter may be modified or amended, to exact contributions from the

Corporation and the subscribing employees of so large an amount as that above referred to, the Pension Board, by the concurrent vote of at least five of its members, may provide for a ratable reduction of the payments to be made by the Corporation and the subscribing employees respectively. But no such resolution shall become effective until the same shall be reported to the Trustees of the Corporation and approved by the vote of a majority of such Trustees attending a regular or special meeting of the Board of Trustees. By a resolution similarly adopted and approved, the amounts payable as gratuities or pensions under these rules may be increased.

Expenses

§ 8. Such reasonable expenses as shall be essential to the due administration of the Pension Fund may be incurred by the Pension Board and may be paid from such fund.

Option and age requirements

§ 9. All persons who shall be permanent employees of the Corporation when these rules take effect and who, if males, shall be above the age of twenty-one years, or if females, above the age of eighteen years, shall have the option, within sixty days after these rules take effect, or at any time thereafter with the consent of the Pension Board and upon compliance with such terms as may be imposed by said Board, to become subscribers to the Pension Fund hereby established, and any persons who shall be permanent employees of the Corporation, when these rules take effect, and if males, shall then be less than twenty-one years of age, or if females, less than eighteen years of age, shall have the option respectively, if still in the permanent employ of the Corporation, to become such subscribers when they shall attain such respective ages. All persons hereafter employed by the Corporation as permanent employees being over the age of twenty-one years in the case of males, and of eighteen years in the case of females, and under the age of forty-five

years, shall be required to become subscribers. No person over the age of forty-five years hereafter becoming an employee of the Corporation shall be permitted to become a subscriber.

Director to certify who are permanent employees

§ 10. For the purpose of facilitating the Pension Board in determining who shall be qualified as permanent employees to become subscribers when these rules takes effect, the Director, immediately upon the adoption of these rules, shall certify to the Pension Board the names of all persons whom he deems to be permanent employees of the Corporation.

§ 11. It shall be the duty of the said Director whenever and as often as persons shall be employed by the Corporation after these rules take effect, immediately to certify the fact to the Pension Board with a statement whether, in his opinion, the employment of such persons is likely to be permanent.

Resignation or Dismissal

§ 12. In the event of the resignation or dismissal of a subscribing employee who shall not be entitled to a pension or gratuity under any other provision of these rules, there shall be returned to such employee the amount of his or her contributions to the Pension Fund with simple interest at the rate of three per cent. per annum.

Gratuity paid in event of Death while in the service

§ 13. In the event of the death of a subscribing employee who (1) is not entitled to a pension under any of the provisions of these rules, or (2) who, being entitled to a pension under these rules by reason of age or term of service, is still in the service of the Corporation at the time of his or her death, there shall be paid to the beneficiary or beneficiaries, if any, of such deceased employee, designated as hereinafter prescribed, or in default of such beneficiary or beneficiaries, to the nearest relative of such deceased employee according to the order of precedence enumerated

in Section 19 of these rules, a gratuity in one payment of an amount to be determined as follows, namely:

After one year of continuous service, an amount equal to twenty-five per cent. of his or her average annual salary during the time when he or she was a subscribing employee, computed on the basis of his or her contributions to the Pension Fund, with an increase of two per cent. of such average annual salary for each additional year of service, after the first year.

Permanent disability

§ 14. In the event that a subscribing employee who is not in receipt of, or entitled to, a pension under any of the other provisions of these rules, shall, by illness or accident, be totally and permanently disabled, there shall be paid to such employee a gratuity, in one payment, of an amount equal to that which, under the provisions of these rules, would have been paid to the widow or husband of such subscribing employee, as the case may be, had such employee died at the time when such total and permanent disability arose; provided, however, that no such gratuity shall be paid, and no right to receive such gratuity shall accrue, unless or until a resolution shall be adopted by the concurrent votes of at least five of the members of the Pension Board directing such payment.

Right to receive pension

§ 15. The right of a subscribing employee to receive a pension under any of the rules hereby adopted, is qualified by the following proviso (which shall be deemed a part of each of the rules herein contained, regulating the granting of pensions), namely: that if such employee shall be convicted of a felony committed while in the service of the Corporation, or shall be dismissed by the Corporation for dishonesty in his relations to the Corporation, the Trustees of the Corporation, upon recommendation of a resolution adopted by the votes of not less than six members of the Pension Board, may exclude the said employee from all rights

to receive a pension under these rules. In that event, there shall be paid to the said employee a sum equal to his or her total contributions to the Pension Fund, with simple interest at the rate of three per cent. per annum, and thereupon all of the rights of said employee under these rules shall cease. A resolution of the Trustees adopted as aforesaid shall be conclusive.

Pension allowances

§ 16. All male subscribing employees who shall reach the age of sixty-five years after fifteen years of continuous service of the Corporation, or the age of sixty years after twenty years of continuous service, and all female subscribing employees who shall reach the age of sixty years after fifteen years of continuous service, or the age of fifty-five years after twenty years of continuous service, shall be entitled, upon retirement, whether at their own request or by the action of the Corporation, to receive a pension of the amounts and for the periods herein stated:

(*a*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after fifteen years of continuous service, shall be paid, upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twentieth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*b*) A male subscribing employee who shall reach the age of sixty years, or a female subscribing employee who shall reach the age of fifty-five years, and shall retire, in either case, after twenty years of continuous

Pension allowances cont'd

service, shall be paid, upon retirement, an annual pension of twenty-five per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $15 per month.

(*c*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after twenty years of continuous service, shall be paid, upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the twenty-fifth year. Such pension shall be paid, however, only for such period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month.

(*d*) A male subscribing employee who shall reach the age of sixty years, or a female subscribing employee who shall reach the age of fifty-five years, and shall retire, in either case, after twenty-five years of continuous service, shall be paid, upon retirement, an annual pension of thirty-three and one-third per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service up to the thirtieth year. Such pension shall be paid, however, only for such

period as will equal his or her term of service. The minimum pension to be paid to any such subscriber shall be $25 per month. Pension allowances cont'd

(*e*) A male subscribing employee who shall reach the age of sixty-five years, or a female subscribing employee who shall reach the age of sixty years, and shall retire, in either case, after twenty-five years of continuous service, shall be paid, upon retirement, an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years, with an increase of one per cent. for each additional year of service. Such pension shall be paid for life. The minimum pension to be paid to any such subscriber shall be $35 per month.

(*f*) Any subscribing employee who shall retire after thirty years of continuous service, irrespective of his or her age, shall, upon such retirement, be paid an annual pension of fifty per cent. of his or her average annual salary for the last three years of his or her employment, computed on the basis of his or her contributions to the Pension Fund during such three years. Such pension shall be paid for life. The minimum pension, however, to be paid to any such subscriber shall be $35 per month.

§ 17. A subscribing employee who, after fifteen years of continuous service, shall be retired by the Corporation by reason of illness or of the abolition of the position theretofore held by him or her, or, at the expiration of the yearly or other term of service contracted for shall not be re-appointed, or shall be dismissed under any circumstances or for any cause (other than under the circumstances or for the causes specified in section 15) and who shall not be entitled to a pension under any other provision herein contained, shall be entitled to a pension, upon such retirement or dismissal, Pension allowances in cases of illness, dismissal, etc., after 15 years of service

regardless of his or her age, of an amount equal to that specified in section 16, subdivision (*a*), if he or she shall have served more than fifteen and less than twenty years; of an amount equal to that specified in section 16, subdivision (*c*), if he or she shall have served more than twenty and less than twenty-five years; of an amount equal to that specified in section 16, subdivision (*e*), if he or she shall have served more than twenty-five years, for the same term, in either of said cases, as is provided in said subdivisions of said section. This section shall not apply to the case of a subscribing employee who shall resign or voluntarily sever his or her relation as an employee of the Corporation.

Gratuity paid to relatives or beneficiary

§ 18. In the event of the death of a former subscribing employee who is in receipt of a pension, if such death occurs within ten years after the payment of his or her pension commenced, then, and not otherwise, there shall be paid to the beneficiary or beneficiaries of such employee, designated as herein elsewhere prescribed, or in default of such beneficiary or beneficiaries, to the nearest relative of such deceased, in the order of precedence specified in Section 19 of these rules, a gratuity in one payment of a percentage of his or her average annual salary for the entire period when he or she was a subscribing employee, computed upon the basis of his or her contributions to the Pension Fund, as shown by the following table:

If	death	occurs	during	the	first	pension	year	100%
"	"	"	"	"	second	"	"	90%
"	"	"	"	"	third	"	"	80%
"	"	"	"	"	fourth	"	"	70%
"	"	"	"	"	fifth	"	"	60%
"	"	"	"	"	sixth	"	"	50%
"	"	"	"	"	seventh	"	"	40%
"	"	"	"	"	eighth	"	"	30%
"	"	"	"	"	ninth	"	"	20%
"	"	"	"	"	tenth	"	"	10%

§ 19. Any gratuity which, under any of the provisions of these rules, shall be payable upon the death of any person who shall have been a subscribing employee, shall, if there be no beneficiary designated to receive the same as herein elsewhere provided, be paid to the following persons: **Order in which payment of gratuities will be made**

(*a*) If the deceased was a male, then to the widow.

(*b*) If the deceased was a female, then to the husband.

(*c*) If, in the case of a male employee, there be no widow, and in the case of a female employee, there be no husband, surviving, then to the issue of such deceased employee, in equal portions per stirpes.

(*d*) If there be no widow, husband or issue of such deceased employee, then to the mother.

(*e*) If there be no widow, husband, issue or mother, then to the father.

(*f*) If there be no widow, husband, issue, mother or father, then to the sisters and brothers (whether of the whole or the half blood) in equal shares.

(*g*) If there be no designated beneficiary and no relative surviving within the said degree, then to the executors or administrators of the said deceased employee.

§ 20. The right of a subscribing employee to receive a pension or gratuity hereunder shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board. **Employee's right to pension non-assignable**

Right to designate beneficiary

§ 21. Any subscribing employee may designate a person or persons, absolutely or contingently, as his or her beneficiary or beneficiaries for the purposes specified in these rules. Any such designation may be revoked at any time by the subscriber and a new beneficiary may be substituted. But no such designation or revocation thereof shall be valid, unless made by a written instrument, in a form approved by the Pension Board, and filed with the Pension Board during the lifetime of the subscriber.

Beneficiary's right to gratuity non-assignable

§ 22. The right of a beneficiary designated pursuant to these rules to receive a gratuity shall not be assignable or bequeathable, and any attempted assignment or bequest thereof shall be void and shall be disregarded by the Corporation and the Pension Board.

Computing service

§ 23. For the purpose of ascertaining the term of past service of any person who shall be in the permanent service of the Corporation when these rules take effect and who shall become a subscribing employee, the entire period prior to that date during which such person received pay from the Corporation, but after, in the case of a male employee, he had attained the age of twenty-one years, or, of a female, the age of eighteen years, shall be taken into consideration. As applied to the period after these rules take effect, the words continuous service, or other similar words, as used in these rules, shall be construed as meaning that period for which, after becoming a subscriber, and after the age of twenty-one years in the case of males, and of eighteen years in the case of females, a subscribing employee shall have remained in the service of the Corporation, and shall have paid his or her contributions to said Pension Fund without a greater continuous break in his or her service than one year, and provided that, upon returning to the service after any such break in the continuity thereof, the said subscriber

shall have paid to the Pension Fund a contribution of such amount as shall be deemed equitable by the Pension Board.

Reinstatement

§ 24. Subscribing employees who leave the service for less than one year and who omit upon their return to the service to make such payments to the Pension Fund as have been required under the last preceding section, and subscribing employees who leave the service for more than one year and then return, shall be deemed new employees.

Rights of Trustees

§ 25. To guard against such inconveniences or injustice as might be caused by the strict application of these rules to the circumstances of some unusual case, and to provide for meritorious cases not embraced within these rules, it is hereby understood and agreed that the Trustees of the Corporation, upon recommendation of a resolution of the Pension Board adopted by the votes of not less than six of its members:

First: May exclude any employee of the Corporation from the right to become a subscriber, or permit any employee to become a subscriber.

Second: May terminate the subscription of any subscribing employee who shall not, at the time, be entitled to any gratuity or pension hereunder, upon the repayment to such employee of his or her subscriptions to said fund, with simple interest at the rate of three per cent. per annum. Thereupon such employee shall cease to be entitled to any gratuity or pension under these rules.

Third: May grant suitable gratuities or pensions to any subscribing employee, or members of his or her family, or persons dependent upon him or her, even though no provision is made therefor by these rules; or,

Fourth: Upon such terms as justice shall require, may reinstate any former subscribing employee whose rights shall have lapsed hereunder.

Amendments

§ 26. The Trustees of the Corporation by the votes of not less than a majority of all of the members of the Board of Trustees, and upon the recommendation of a resolution adopted by the votes of not less than six of the members of the Pension Board, at any time or times, may alter, amend or repeal any or all of the rules hereby prescribed, and any such alteration, amendment or repeal shall be binding upon the subscribers hereto, and upon any persons who then are, or may thereafter become, entitled to any gratuity or pension hereunder, in like manner as though such alteration, amendment or repeal had been made at the time of the original adoption of these rules. Such power is to be construed as being in addition to the power to discontinue this pension system as hereinafter provided.

Payments to minors and incompetents

§ 27. If the Pension Board shall consider that by reason of his or her minority, illness, imbecility, insanity, senility or for any other reason, it is undesirable to make any payment provided for by these rules to the person entitled thereto, the said Pension Board shall be at liberty to apply any sum or sums so payable to such person to the use of such person, in any way that the said Board may deem advisable, or to make such payment to any third person who, in the judgment of said Board, will apply the same in such manner as will be beneficial to the person entitled thereto. In the case of payments due to minors, the said Board, in its discretion, may make such payment to such minors, or to any surviving parent or relative of such minors or to the person with whom they reside. Upon making any such application of such moneys to the use of the person entitled thereto, or any such payment to a third person for his or her benefit, the Corporation and the

Pension Board shall be discharged from all further responsibility for the sums so applied or paid. The Pension Board shall be at liberty, however, to withhold any payment due to a person under legal disability, until a representative of such person competent to receive such payment in his or her behalf shall be appointed pursuant to law.

Liability of Corporation

§ 28. It is understood and agreed that beyond such contributions to the Pension Fund as it is required to make by these rules, no liability shall attach to the Corporation under these rules; that the said Corporation does not guarantee that the said Pension Fund will prove sufficient to pay the gratuities and pensions contemplated by these rules; and that the said Corporation shall not, in any event, be liable for any loss which may occur by reason of any maladministration, misapplication or other diminution of said Pension Fund.

Liability of employee

§ 29. No personal liability shall attach hereunder to any subscribing employee, other than for his or her own contribution to the Pension Fund as hereinbefore provided. The obligation of the subscribers to contribute to said Pension Fund is several and not joint.

Appeals

§ 30. An appeal to the Trustees of the Corporation may be taken by any person deeming himself or herself aggrieved by any action of the Pension Board. The decision of such appeal by the said Trustees shall be conclusive. Subject only to such restrictions as are placed upon them by these rules, the Trustees of the Corporation shall supervise and control the actions of the Pension Board, and may rescind any action or resolution of such Board.

Payments

§ 31. The use of the words annual pensions or pensions payable annually shall not preclude the Pension Board from causing such pensions to be paid in monthly

or other instalments before the expiration of a full year. All pensions herein provided for shall be apportionable.

Liquidation

§ 32. The Trustees of the Corporation, upon the recommendation of a resolution adopted by the votes of not less than five of the members of the Pension Board, may, at any time, discontinue the pension system hereby established, and distribute the Pension Fund as follows:

(*a*) All claims upon the said Pension Fund which shall have matured at the time shall be paid.

(*b*) All outstanding pensions shall be commuted into one sum, which shall be paid to the person then entitled to receive such pension. Such a commutation in the case of a person entitled to a pension for life shall be on the basis of the American Experience Table of Mortality with interest at four per centum per annum, and in the case of pensions payable for a period other than for life, the future payments shall be commuted by the payment to the person entitled thereto, of one sum equal to the present value of the remaining unpaid instalments for the periods payable according to the same table of mortality and the same rate of interest.

(*c*) All contributions theretofore made to the Pension Fund by the contributing members then in good standing shall be returned to them with simple interest at three per cent. per annum.

(*d*) There shall be repaid to the Corporation, without interest, such funds as shall have been contributed by the Corporation, or by any other person or persons other than the subscribing employees.

(*e*) Any excess remaining shall be divided among the subscribing employees in good standing, each such subscribing employee's share to be in the proportion that the payment made to him or her under the above

subsection (*c*) bears to all of the payments made under said subsection.

The distribution shall be made in the order above stated. After the payments above provided for, or such of them as the proceeds of the Pension Fund will suffice to pay, shall have been made, the pension system hereby initiated shall cease and determine, and no person or persons shall have any further claim upon the said Pension Fund, or upon the Corporation, or its officers or Trustees or the members of the Pension Board by reason of anything herein contained.

§ 33. The foregoing rules shall take effect on the first day of March, 1913.

AMERICAN MUSEUM OF NATURAL HISTORY

77TH STREET AND CENTRAL PARK WEST

PENSION BOARD

NEW YORK, June 17, 1913

TO THE MEMBERS OF THE PENSION FUND OF THE AMERICAN MUSEUM OF NATURAL HISTORY:

It is with pleasure that the Pension Board informs you of certain amendments to the Rules and Regulations which have been adopted by the Board of Trustees, and we hand you herewith a revised copy in which these amendments are included.

In brief the changes are as follows:

Section 2. Now permits the Pension Board to elect such other officers as it may deem advisable, and makes the Assistant Treasurer an ex-officio member of the Pension Board.

Section 13. This section is now so revised as to permit the designation of a beneficiary without restricting the same to a member of the family or one of the same line of consanguinity.

Section 18. This section is so amended as to conform to the general provisions of Section 13.

Section 19. Provides as now amended that in the event of there being no designated beneficiary, any gratuity that may accrue will be paid according to the order of precedence as is therein provided, and is further amended so that the issue of any deceased employee takes precedence over those relatives of the next blood degree, and further provides that if there are no designated beneficiaries or a relative surviving within the degrees mentioned, that any gratuity which accrues will then be paid to the executors or administrators of the deceased employee.

If after carefully reading the Rules and Regulations as now revised, you desire to make any changes in your designation as now filed with the Pension Board, you are requested to give the matter your early attention.

For your further information, and in reply to numerous inquiries for an interpretation of those rules pertaining to the payment of a gratuity in the event of death while in the service, which is particularly mentioned in the second clause of Section 13, we would state that the same is to be computed upon the basis of the average annual salary received by employees since the time they became subscribers to the Fund, i.e. March 1, 1913, and allowing, to those employees who were eligible and became subscribers when these rules became effective, the entire period of their service as follows: twenty-five (25) per cent. for the first year and two (2) per cent. for each additional year of service.

Very truly yours,

FELIX M. WARBURG, Chairman,
GEORGE N. PINDAR, Secretary.

APPENDIX.

These tables are prepared to show the practical operation of the Pension Fund.

APPENDIX A.

EXAMPLES OF INSURANCE FEATURES.

Average Salary $720.

Sections 13 and 14, Service Period	Rate Per Centum of Annual Salary	Gratuity in Case of Death.
After 1 year	25%	$180.00
2 years	27 "	194.40
3 "	29 "	208.80
4 "	31 "	223.20
5 "	33 "	237.60
6 "	35 "	252.00
7 "	37 "	266.40
8 "	39 "	280.80
9 "	41 "	295.20
10 "	43 "	309.60
11 "	45 "	324.00
12 "	47 "	338.40
13 "	49 "	352.80
14 "	51 "	367.20
15 "	53 "	381.00
16 "	55 "	396.00
17 "	57 "	410.40
18 "	59 "	424.80
19 "	61 "	439.20
20 "	63 "	453.60
21 "	65 "	468.00
22 "	67 "	482.40
23 "	69 "	496.80
24 "	71 "	511.20
*25 "	73 "	525.60

*An increase of two per centum is allowed for each additional year of service.

APPENDIX B.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,000.

SECTION 16 (A).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	15 years..	$2.50	$30.00	$450.00	*25% of Average Annual Salary.....	$250.00 per year for period equal to term of service.
Female, 60..	15 years..	2.50	30.00	450.00	*25% of Average Annual Salary.....	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18.

(1)	If the subscriber dies during the first pension year, a gratuity equal to 100% of average salary, say $1,000.00, will be paid to beneficiary.....					or	$1,000.00
(2)	"	during	second	pension	year 90%.....	"	900.00
(3)	"	"	third	"	" 80%.....	"	800.00
(4)	"	"	fourth	"	" 70%.....	"	700.00
(5)	"	"	fifth	"	" 60%.....	"	600.00
(6)	"	"	sixth	"	" 50%.....	"	500.00
(7)	"	"	seventh	"	" 40%.....	"	400.00
(8)	"	"	eighth	"	" 30%.....	"	300.00
(9)	"	"	ninth	"	" 20%.....	"	200.00
(10)	"	"	tenth	"	" 10%.....	"	100.00

*An increase of one per centum is allowed for each additional year of service.

**It must be remembered that, during the period the subscriber was contributing toward the payment of his or her pension, he or she was enjoying insurance in the amounts indicated by the rates according to Appendix A or Section 13.

APPENDIX C.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,000.

SECTION 16 (B).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	20 years .	$2.50	$30.00	$600.00	*25% of Average Annual Salary	$250.00 per year for period equal to term of service.
Female, 55..	20 years .	2.50	30.00	600.00	*25% of Average Annual Salary	$250.00 per year for period equal to term of service. **Minimum Pension $15.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX D.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,500.

SECTION 16 (C)

Age	Term of Service	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	20 years .	$3.75	$45.00	$900.00	*33 1/3% of Average Annual Salary.....	$500.00 per year for period equal to term of service.
Female, 60..	20 years .	3.75	45.00	900.00	*33 1/3% of Average Annual Salary.....	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

* An increase of one per centum is allowed for each additional year of service.
** See foot-note Appendix B.

APPENDIX E.

EXAMPLES OF PENSION FEATURES.

Average Salary $1,500.

SECTION 16 (D).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 60..	25 years..	$3.75	$45.00	$1,125.00	*33⅓% of Average Annual Salary....	$500.00 per year for period equal to term of service.
Female, 55..	25 years..	3.75	45.00	1,125.00	*33⅓% of Average Annual Salary.....	$500.00 per year for period equal to term of service. **Minimum Pension $25.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

*An increase of one per centum is allowed for each additional year of service.
**See foot-note Appendix B.

APPENDIX F.

EXAMPLES OF PENSION FEATURES.

Average Salary $2,500.

SECTION 16 (E).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Male, 65..	25 years..	$6.25	$75.00	$1,875.00	*50% of Average Annual Salary.....	$1,250.00 per year for life.
Female, 60..	25 years..	6.25	75.00	1,875.00	*50% of Average Annual Salary.....	$1,250.00 per year for life. **Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

*An increase of one per centum is allowed for each additional year of service.
**See foot-note Appendix B.

APPENDIX G.

EXAMPLES OF PENSION FEATURES.

Average Salary $3,000.

SECTION 16 (F).

Age.	Term of Service.	Monthly Contribution.	Yearly Contribution.	Total.	Rate.	Amount.
Regardless	30 years..	$7.50	$90.00	$2,700.00	50% of Average Annual Salary.....	$1,500.00 per year for life. *Minimum Pension $35.00 per month.

PROVISO—SECTION 18. Same rates as in Appendix B.

*See second foot-note in Appendix B.

APPLICATION FORMS

APPLICATION FOR MEMBERSHIP*

To the Pension Board of the
American Museum of Natural History:

I do hereby subscribe to the Pension Fund of the American Museum of Natural History and to the Rules and Regulations of said Fund, a copy of which has been received by me. I agree to be bound by the said Rules and Regulations and by any amendments thereof adopted as therein prescribed.

I hereby designate as my beneficiary or beneficiaries, for the purposes specified in said Rules and Regulations, the following person....who now reside....at the following address...., namely:

NAME	ADDRESS	RELATIONSHIP
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

In the event that I shall apply at any time for a gratuity pursuant to the provisions of Section 14 of said Rules and

* The necessary forms will be supplied, upon application, by the Secretary of the Pension Board.

Regulations, I agree to submit to an examination by a physician, either selected or approved by the said Pension Board; and I further make this statement of my age, term of employment, wages, etc.

Date of Birth. Year....., Month....., Day.....

Place of Birth.....

Regularly employed and on payrolls of American Museum of Natural History since } .....

Position.....

Present Salary.....

Name of Applicant.....

Residence.....

Date.....

Witness.....

APPLICATION FOR RETIREMENT

To the Pension Board of the
American Museum of Natural History:

I personally make this record of my service with the American Museum of Natural History and tender it as a basis for my being placed on the Pension Rolls of the said Museum:

Name in full.....

Address.....

Date and Place of Birth.....

Reasons for Retirement.....

.....

.....

.....

Length of Service.....

Remarks:

In this space give any information concerning your service of which the Pension Board should be advised.

.....

.....

.....

.....

.....

.....

.....
Signature of Applicant.

Date.....

The above statement to the best of my knowledge and belief is correct and I recommend that pension be allowed.

.....
Signature of Employing Officer.

[67OTL]

BY-LAWS OF THE PENSION BOARD

OF THE

American Museum of Natural History

SECTION 1. Regular meetings of the Pension Board shall be held at a place in the Borough of Manhattan, City of New York, to be designated by the Chairman or Vice-Chairman of the Board, of which the members shall be notified in writing by the Secretary at least three days in advance of the meeting, on the second Wednesday of February, May and November of each year. Additional meetings may also be held upon the direction of the Chairman or Vice-Chairman, or of three members of the said Board at a time and place to be specified in the notice thereof, which upon such direction shall be given in writing by the Secretary to all of the members of such Board at least three days in advance of such meeting.

§ 2. There shall be a Chairman, Vice-Chairman and Secretary of the said Board, who shall be elected by the said Board at the meeting first succeeding the first day of February in each year, and who shall hold office for one year and until their successors shall be appointed.

§ 3. The duties of such officers respectively, in addition to those hereinafter specified, shall be such as are appropriate to their respective offices. The Treasurer of the American Museum of Natural History shall be ex-officio the Treasurer of said Pension Board.

§ 4. It shall be the duty of the Secretary of the said Board to keep accurate records in writing of all that appertains to the business of the said Board.

§ 5. It shall be the duty of the Treasurer of the said Board to keep, or to cause to be kept, accurate accounts of all the receipts and disbursements of the Pension Fund, and of the financial transactions of the said Pension Board.

§ 6. The United States Trust Company of New York, as Assistant Treasurer of the Museum, shall be official custodian of all moneys belonging to the Pension Fund, which shall be kept in a separate account to be known as The American Museum of Natural History—Pension Fund Account, and shall make such disbursements therefrom as the Pension Board directs.

§ 7. The Bursar of the Museum, as a representative of the Treasurer, shall be the bursar of the Pension Fund. He shall keep the detailed accounts of the Fund in a manner approved by the Treasurer. He shall receive and receipt for all moneys coming to the Fund and shall make such disbursements as are authorized by the Pension Board.

§ 8. No disbursements from the Pension Fund, except emergency disbursements, shall be made except on vouchers signed in approval by the Secretary of the Pension Board and countersigned by the Chairman, Vice-Chairman or a duly designated representative of such officer.

§ 9. An emergency disbursement is the return of the contribution of a subscribing employee who is no longer in the service of the Corporation. The Bursar is authorized to return such contribution in accordance with the Rules and Regulations of the Pension Fund after he has been notified in writing by the Director that such employees' service has terminated. The

receipted voucher for an emergency disbursement, after being approved by the Secretary of the Pension Board and countersigned by the Chairman thereof, shall be forwarded to the Assistant Treasurer, who shall affix an identification stamp and thereupon draw the necessary check against the Pension Fund Account for the amount of the voucher to the order of the Bursar, in reimbursement of the sum so advanced.

§ 10. Subject to the provisions and restrictions contained in the resolution of the American Museum of Natural History, adopting rules for the establishment of the said fund, and for the administration and disbursement thereof, four members of such Board shall constitute a quorum for the transaction of its business.

§ 11. No alterations shall be made in these By-Laws, unless at a regular meeting of the Pension Board, or at a special meeting called for this purpose; nor by the votes of less than a majority of all of the members of the Pension Board; nor without notice in writing of the proposed alterations, embodying the amendment proposed to be made, having been given at a previous meeting.

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